

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re Hollister Construction Services LLC

Case No. 19-27439 (MBK)

Reporting Period: January 1 thru 31, 2020

**MONTHLY OPERATING REPORT**

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements		X		
Cash disbursements journals		X		
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

  
\_\_\_\_\_  
Signature of Debtor

3/6/20  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Authorized Individual\*

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Authorized Individual

\_\_\_\_\_  
Title of Authorized Individual

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Hollister Construction Services, LLC  
Debtor

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### SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS					CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER #7598	OPER #4167	OPER #7641	PAYROLL # 1876	OTHER (Petty Cash)	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	213,578	424,117	-	-	500	638,194	16,366,829	638,194	16,366,829
<b>RECEIPTS</b>									
CASH SALES	-			-	-	-	-	-	-
ACCOUNTS RECEIVABLE	604,767			-	-	604,767	1,950,000	604,767	1,950,000
LOANS AND ADVANCES	-			-	-	-	-	-	-
SALE OF ASSETS	-			-	-	-	-	-	-
OTHER (ATTACH LIST)	783,711			-	-	783,711	-	783,711	-
TRANSFERS (FROM ACCT 7641)	-			-	-	-	-	-	-
TRANSFERS (FROM ACCT 7598)	-	234,767		-	-	234,767	-	234,767	-
<b>TOTAL RECEIPTS</b>	<b>1,388,477</b>	<b>234,767</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,623,244</b>	<b>1,950,000</b>	<b>1,623,244</b>	<b>1,950,000</b>
<b>DISBURSEMENTS</b>									
NET PAYROLL	359,169			-	-	359,169	200,000	359,169	200,000
PAYROLL TAXES	37,755			-	-	37,755	12,000	37,755	12,000
SALES, USE & OTHER TAXES				-	-	-	-	-	-
INVENTORY PURCHASES				-	-	-	-	-	-
SECURED RENTAL/LEASES	87,716			-	-	87,716	20,000	87,716	20,000
INSURANCE	76,897			-	-	76,897	125,000	76,897	125,000
ADMINISTRATIVE	240,050	21	479	-	-	240,550	153,308	240,550	153,308
SELLING				-	-	-	-	-	-
OTHER (ATTACH LIST)				-	-	-	-	-	-
OWNER DRAW *				-	-	-	-	-	-
TRANSFERS (TO #7641)				-	-	-	-	-	-
TRANSFERS (TO #4167)	234,767			-	-	234,767	-	234,767	-
TRANSFERS (TO #7598)				-	-	-	-	-	-
PROFESSIONAL FEES	25,000			-	-	25,000	200,000	25,000	200,000
U.S. TRUSTEE QUARTERLY FEES	30,498			-	-	30,498	222,365	30,498	222,365
COURT COSTS				-	-	-	10,000	-	10,000
<b>TOTAL DISBURSEMENTS</b>	<b>1,091,852</b>	<b>21</b>	<b>479</b>	<b>-</b>	<b>-</b>	<b>1,092,352</b>	<b>942,673</b>	<b>1,092,352</b>	<b>942,673</b>
NET CASH FLOW	296,625	234,746	(479)	-	-	530,892	1,007,327	530,892	1,007,327
RECEIPTS LESS DISBURSEMENTS									
CASH - END OF MONTH	510,203	658,863	(479)	-	500	1,169,086	17,374,156	1,169,086	17,374,156

\* COMPENSATION TO SELF PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

### THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	1,092,352
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	(234,767)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>857,585</b>

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CASH DISBURSEMENTS JOURNAL

Bank Account	Date	Amount	Description	Check	
				Number	Date
7598	1/2/2020	\$ 115.83	Verizon	14091	1/2/2020
7598	1/2/2020	\$ 363.46	Comcast	14092	1/2/2020
7598	1/3/2020	\$ 417.00	Carbonite Inc.	14093	1/3/2020
7598	1/14/2020	\$ 9,137.50	Derby Consulting	14094	1/14/2020
7598	1/16/2020	\$ 319.72	Chase Mastercard - Zoom.com Meeting	14095	1/16/2020
7598	1/16/2020	\$ 60.00	Chase Mastercard - Dropbox File Storage/Sharing	14095	1/16/2020
7598	1/16/2020	\$ 1,141.89	Chase Mastercard - RS Knapp (Latitude job)	14095	1/16/2020
7598	1/16/2020	\$ 826.80	Chase Mastercard - Regus S. NJ Office Rent	14095	1/16/2020
7598	1/16/2020	\$ 1,396.85	Chase Mastercard - Microsoft email	14095	1/16/2020
7598	1/16/2020	\$ 263.36	Chase Mastercard - Grasshopper voicemail	14095	1/16/2020
7598	1/16/2020	\$ 525.02	Chase Mastercard - Optimum cable	14095	1/16/2020
7598	1/16/2020	\$ 292.17	Pitney Bowes	14096	1/16/2020
7598	1/16/2020	\$ 326.00	Verizon	14097	1/16/2020
7598	1/16/2020	\$ 548.71	Sean Camo	14098	1/16/2020
7598	1/16/2020	\$ 478.50	Eric Cusimano	14099	1/16/2020
7598	1/16/2020	\$ -	Voided	14100	1/16/2020
7598	1/16/2020	\$ 999.78	David Williams	14101	1/16/2020
7598	1/21/2020	\$ -	Voided	14102	1/21/2020
7598	1/21/2020	\$ -	Voided	14103	1/21/2020
7598	1/21/2020	\$ -	Voided	14104	1/21/2020
7598	1/22/2020	\$ -	Voided	14105	1/22/2020
7598	1/22/2020	\$ -	Voided	14106	1/22/2020
7598	1/22/2020	\$ -	Voided	14107	1/22/2020
7598	1/22/2020	\$ -	Voided	14108	1/22/2020
7598	1/23/2020	\$ 433.20	Carbonite Inc.	14109	1/23/2020
7598	1/23/2020	\$ 2,081.13	Garden State Waste Management	14110	1/23/2020
7598	1/23/2020	\$ 1,981.64	United Site Services	14111	1/23/2020
7598	1/23/2020	\$ 11,000.00	Atlantic Building Specialties	14112	1/23/2020
7598	1/23/2020	\$ 40,000.00	Autostone	14113	1/23/2020
7598	1/23/2020	\$ 100,000.00	MidAtlantic Mechanical	14114	1/23/2020
7598	1/23/2020	\$ 20,000.00	Tomkin Company	14115	1/23/2020
7598	1/24/2020	\$ 725.00	Principal Life Insurance Co.	14116	1/24/2020
7598	1/27/2020	\$ 1,321.63	Joe Fedelim	14117	1/27/2020
7598	1/27/2020	\$ 1,500.00	Luis Gutierrez	14118	1/27/2020
7598	1/27/2020	\$ 765.31	Darius Jaskevicius	14119	1/27/2020
7598	1/27/2020	\$ 11,831.53	Mane Real Estate, LLC	14120	1/27/2020
7598	1/27/2020	\$ 878.93	Jay McDermott	14121	1/27/2020
7598	1/27/2020	\$ 975.55	Richard Morro	14122	1/27/2020
7598	1/27/2020	\$ 1,000.10	Robert Unice	14123	1/27/2020
7598	1/27/2020	\$ 1,433.70	David Williams	14124	1/27/2020
7598	1/27/2020	\$ 300.00	All Furniture Services LLC	14125	1/27/2020
7598	1/28/2020	\$ 1,712.28	Cardella Waste	14126	1/28/2020
7598	1/28/2020	\$ 1,510.00	Exigent Technologies LLC	14127	1/28/2020
7598	1/29/2020	\$ 1,370.00	Contribution Health, Inc.	14128	1/29/2020
7598	1/29/2020	\$ 9,137.50	Derby Consulting	14129	1/29/2020
7598	1/29/2020	\$ 237.80	Boleslaw Brzezinski	14130	1/29/2020
7598	1/30/2020	\$ 636.00	Bridge Builders Newark	14131	1/30/2020
7598	1/31/2020	\$ 9,000.00	AAA Fire Protection, Inc.	14132	1/31/2020
7598	1/2/2020	\$ 44.81	UPS Shipping	ACH-Debit	1/2/2020
7598	1/8/2020	\$ 44.85	UPS Shipping	ACH-Debit	1/8/2020
7598	1/15/2020	\$ 101.33	UPS Shipping	ACH-Debit	1/15/2020
7598	1/22/2020	\$ 55.22	UPS Shipping	ACH-Debit	1/22/2020
7598	1/29/2020	\$ 151.48	UPS Shipping	ACH-Debit	1/29/2020
7598	1/13/2020	\$ 179.40	Optimum Cable	ACH-Debit	1/13/2020
7598	1/10/2020	\$ 6,182.69	Verizon Wireless	ACH-Debit	1/10/2020
7598	1/16/2020	\$ 1,288.79	Principal Life Insurance	ACH-Debit	1/16/2020
7598	1/17/2020	\$ 60,809.91	Horizon Blue Cross Blue Shield	ACH-Debit	1/17/2020
7598	1/17/2020	\$ 4,406.97	Guardian Insurance	ACH-Debit	1/17/2020
7598	1/16/2020	\$ 9,094.00	NJ Manufacturers Insurance	ACH-Debit	1/16/2020
7598	1/16/2020	\$ 572.75	Clarity Benefits Solutions	ACH-Debit	1/16/2020
7598	1/31/2020	\$ 6,820.59	Verizon Wireless	ACH-Debit	1/31/2020
7598	1/22/2020	\$ 25,000.00	BAK Advisors Inc.	Electronic	1/22/2020
7598	1/27/2020	\$ 30,632.57	PNC Term Loan Payment	Auto-Debit	1/27/2020
7598	1/30/2020	\$ 44,425.53	PNC Line of Credit Interest Payment	Auto-Debit	1/30/2020
7598	1/15/2020	\$ 2,151.68	PNC Bank Fees	Auto-Debit	1/15/2020
7598	1/31/2020	\$ 657.44	PNC Bank Fees	Auto-Debit	1/31/2020
7598	1/13/2020	\$ 178,389.42	January 15, 2020 Payroll	Electronic	1/13/2020
7598	1/16/2020	\$ 20,098.12	January 15, 2020 Payroll - 401K Employee Deferrals via Nationwide	Electronic	1/16/2020
7598	1/29/2020	\$ 180,141.49	January 31, 2020 Payroll	Electronic	1/29/2020
7598	1/31/2020	\$ 18,294.70	January 31, 2020 Payroll - 401K Employee Deferrals via Nationwide	Electronic	1/16/2020
7598	1/30/2020	\$ 30,498.00	US Trustee Quarterly Fees	Electronic	1/30/2020
7598	1/31/2020	\$ 234,766.85	Transfers between bank accounts	Electronic	1/31/2020
4167	1/31/2020	\$ 20.89	PNC Bank Fees	Auto-Debit	1/31/2020
7641	1/15/2020	\$ 478.95	TD Bank Fees	Auto-Debit	1/15/2020
		\$ 1,092,352.32			

OTHER CASH RECEIPTS DETAIL

Bank Account	Date	Amount	Description
7598	1/14/2020	\$ 93,370.61	Arch Insurance - 1/15 Bonded Job Payroll Funding
7598	1/14/2020	\$ 582,001.88	Traveler's Insurance - Refund of G/L Insurance Due to Reduced Revenues
7598	1/22/2020	\$ 9,223.27	The Parkland Group - Balance of Retainer Return
7598	1/27/2020	\$ 4,160.59	Top Safety - Intercompany Payback
7598	1/27/2020	\$ 1,081.15	Nationwide- Account Refund
7598	1/27/2020	\$ 502.50	American Express - Account Refund
7598	1/28/2020	\$ 93,370.61	Arch Insurance - 1/31 Bonded Job Payroll Funding
		\$ 783,710.61	

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**BANK RECONCILIATIONS**

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Operating		Operating		Operating		Payroll	
	# 7598		# 4167		#7641		#1876 (1)	
<b>BALANCE PER BOOKS</b>	\$ 510,202.75		\$ 658,862.68		\$ (478.95)		\$ -	
<b>BANK BALANCE (Footnote #1)</b>	\$ 543,578.45		\$ 658,862.68		\$ (478.95)		\$ -	
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	\$ -		\$ -		\$ -		\$ -	
(-) OUTSTANDING CHECKS (ATTACH LIST)	\$ (15,081.00)		\$ -		\$ -		\$ -	
OTHER (ATTACH EXPLANATION)	\$ (18,294.70)		\$ -		\$ -		\$ -	
ADJUSTED BANK BALANCE *	\$ 510,202.75		\$ 658,862.68		\$ (478.95)		\$ -	
* Adjusted bank balance must equal	\$ -		\$ -		\$ -		\$ -	
balance per books								
<b>DEPOSITS IN TRANSIT</b>	Date	Amount	Date	Amount	Date	Amount	Date	Amount
<b>CHECKS OUTSTANDING</b>	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
	14111	\$ 1,981.64						
	14116	\$ 725.00						
	14117	\$ 1,321.63						
	14121	\$ 878.93						
	14125	\$ 300.00						
	14130	\$ 237.80						
	14131	\$ 636.00						
	14132	\$ 9,000.00						
<b>OTHER</b>	Date	Amount						
401K Employee Deferrals from 1/31/20 Payroll not deducted via ACH until 2/4/20 (Paid to Nationwide, the Debtor's 401k Plan administrator).	1/31/2020	\$ 18,294.70						

**Footnotes**

(1) Debtor did not receive a bank statement for account # 1876. TD Bank was unable to locate the account in their system when contacted by the Debtor through their telephone helpline. The Debtor continues to work with TD Bank to determine if they closed the account due to inactivity. Debtor will inform the US Trustee of additional information as they learn more from TD Bank.

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**SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID**

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Prime Clerk	9/11/19 - 9/30/19	\$ 35,425.04	Hollister Construction Services	Wire Debit	12/06/19	\$ 26,414.07	\$ 9,010.97		
Prime Clerk	10/01/19 - 10/31/19	\$ 40,389.50	Hollister Construction Services	Wire Debit	12/30/19	\$ 28,178.79	\$ 12,210.71	\$ 54,592.86	\$ 21,221.68
BAK Advisors Inc.	1/01/20 - 1/31/20	\$ 25,000.00	Hollister Construction Services	Wire Debit	01/22/20	\$ 25,000.00	\$ -	\$ 25,000.00	\$ -

**Footnotes**

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**STATEMENT OF OPERATIONS**  
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$ 555,856	\$ 3,274,784
Less: Returns and Allowances	\$ -	\$ -
<b>Net Revenue</b>	<b>\$ 555,856</b>	<b>\$ 3,274,784</b>
<b>COST OF GOODS SOLD</b>		
Beginning Inventory	\$ -	\$ -
Add: Purchases	\$ (198,615)	\$ 1,782,371
Add: Cost of Labor	\$ 163,789	\$ 825,907
Add: Other Costs (attach schedule)	\$ -	\$ -
Less: Ending Inventory	\$ -	\$ -
<b>Cost of Goods Sold</b>	<b>\$ (34,826)</b>	<b>\$ 2,608,277</b>
<b>Gross Profit</b>	<b>\$ 590,682</b>	<b>\$ 666,507</b>
<b>OPERATING EXPENSES</b>		
Advertising	\$ -	\$ -
Auto and Truck Expense	\$ -	\$ -
Bad Debts	\$ -	\$ -
Contributions	\$ -	\$ -
Employee Benefits Programs	\$ 1,889	\$ 10,808
Insider Compensation*	\$ 64,727	\$ 365,143
Insurance	\$ -	\$ (0)
Management Fees/Bonuses	\$ -	\$ -
Office Expense	\$ (59,690)	\$ (3,365)
Pension & Profit-Sharing Plans	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -
Rent and Lease Expense	\$ 16,831	\$ 69,604
Salaries/Commissions/Fees	\$ 75,092	\$ 439,018
Supplies	\$ -	\$ -
Taxes - Payroll	\$ 58,953	\$ 230,985
Taxes - Real Estate	\$ -	\$ -
Taxes - Other	\$ -	\$ -
Travel and Entertainment	\$ 1,249	\$ 27,053
Utilities	\$ 13,948	\$ 39,490
Other (attach schedule)	\$ 3,309	\$ 13,841
<b>Total Operating Expenses Before Depreciation</b>	<b>\$ 176,308</b>	<b>\$ 1,192,577</b>
Depreciation/Depletion/Amortization	\$ 13,219	\$ 70,325
<b>Net Profit (Loss) Before Other Income &amp; Expenses</b>	<b>\$ 401,155</b>	<b>\$ (596,396)</b>
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)	\$ -	\$ 1,500
Interest Expense	\$ 48,392	\$ 241,372
Other Expense (attach schedule)	\$ -	\$ -
<b>Net Profit (Loss) Before Reorganization Items</b>	<b>\$ 352,763</b>	<b>\$ (836,268)</b>
<b>REORGANIZATION ITEMS</b>		
Professional Fees	\$ 1,186,327	\$ 3,459,513
U. S. Trustee Quarterly Fees	\$ 30,924	\$ 67,261
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	\$ -	\$ -
Gain (Loss) from Sale of Equipment	\$ -	\$ 2,960
Other Reorganization Expenses (attach schedule)	\$ -	\$ -
<b>Total Reorganization Expenses</b>	<b>\$ 1,217,251</b>	<b>\$ 3,529,734</b>
Income Taxes	\$ -	\$ -
<b>Net Profit (Loss)</b>	<b>\$ (864,488)</b>	<b>\$ (4,366,002)</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).



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**STATEMENT OF OPERATIONS - continuation sheet**

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
<b>Other Costs</b>		
<b>Other Operational Expenses</b>		
Bank Fees	\$ 3,309	\$ 13,841
TOTAL OTHER OPERATIONAL EXPENSES	\$ 3,309	\$ 13,841
<b>Other Income</b>		
Sharp Consulting LLC - Sale of Office Chairs	\$ -	\$ 1,500
<b>Other Expenses</b>		
<b>Other Reorganization Expenses</b>		

**Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:**

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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### BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>CURRENT ASSETS</b>		
Unrestricted Cash and Equivalents	1,169,086	1,376,792
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-
Accounts Receivable (Net)	77,302,556	80,692,098
Notes Receivable	133,082	140,332
Inventories	-	-
Prepaid Expenses	3,359,895	2,015,509
Professional Retainers	867,532	1,162,834
Other Current Assets (attach schedule)	1,008,438	1,109,006
<b>TOTAL CURRENT ASSETS</b>	<b>83,840,591</b>	<b>86,496,571</b>
<b>PROPERTY AND EQUIPMENT</b>		
Real Property and Improvements	-	-
Machinery and Equipment	-	-
Furniture, Fixtures and Office Equipment	944,560	944,560
Leasehold Improvements	359,753	359,753
Vehicles	95,494	95,494
Less Accumulated Depreciation	(1,257,397)	(1,180,928)
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>142,411</b>	<b>218,879</b>
<b>OTHER ASSETS</b>		
Loans to Insiders*	3,282,185	3,282,185
Other Assets (attach schedule)	341,356	661,356
<b>TOTAL OTHER ASSETS</b>	<b>3,623,541</b>	<b>3,943,541</b>
<b>TOTAL ASSETS</b>	<b>87,606,543</b>	<b>90,658,991</b>

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>		
Accounts Payable	-	-
Taxes Payable (refer to FORM MOR-4)	-	-
Wages Payable	-	-
Notes Payable	-	-
Rent / Leases - Building/Equipment (Footnotes 1 & 3)	109,073.43	-
Secured Debt / Adequate Protection Payments	-	-
Professional Fees (Footnote 2)	3,090,997.85	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	-	-
<b>TOTAL POSTPETITION LIABILITIES</b>	<b>3,200,071.28</b>	<b>-</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
Secured Debt	15,173,333	15,280,000
Priority Debt	-	-
Unsecured Debt	93,550,183	95,330,034
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>108,723,516</b>	<b>110,610,034</b>
<b>TOTAL LIABILITIES</b>	<b>111,923,588</b>	<b>110,610,034</b>
<b>OWNER EQUITY</b>		
Capital Stock	2,416,026	2,416,026
Additional Paid-In Capital	-	-
Partners' Capital Account	-	-
Owner's Equity Account	-	-
Retained Earnings - Pre-Petition	(22,367,069)	(22,367,069)
Retained Earnings - Postpetition	(4,366,002)	-
Adjustments to Owner Equity (attach schedule)	-	-
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
<b>NET OWNER EQUITY</b>	<b>(24,317,045)</b>	<b>(19,951,043)</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>87,606,543</b>	<b>90,658,991</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).

**Footnotes:**

- (1) Equipment Rent/Leases - Amounts past due are related to Herc Rentals. The Debtor and Herc Rentals are negotiating a Settlement Agreement that will address these open amounts.
- (2) Professional Fees - Debtor expects to pay as the Cash Collateral Orders covering these disbursements are approved.
- (3) Building Rent/Leases - Amounts relate to the rent on a job site office for a bonded project that has been transitioned to Arch and a disputed claim for rent related to an office for which the Debtor rejected the lease effective November 30, 2019.



In re: Hollister Construction Services LLC  
Debtor

Case No. 19-27439 (MBK)  
Reporting Period January 1 thru 31, 2020

**BALANCE SHEET - continuation sheet**[illegible]

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re Hollister Construction Services LLC  
Debtor

Case No. 19-27439 (MBK)  
Reporting Period: January 1 thru 31, 2020

**STATUS OF POSTPETITION TAXES (Footnote #1)**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	\$ -	\$ 49,788	\$ 49,788	1/13/20 & 1/29/20	EFT	\$ -
FICA-Employee	\$ -	\$ 22,264	\$ 22,264	1/13/20 & 1/29/20	EFT	\$ -
FICA-Employer	\$ -	\$ 22,264	\$ 22,264	1/13/20 & 1/29/20	EFT	\$ -
Unemployment	\$ -	\$ -	\$ -			\$ -
Income	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total Federal Taxes	\$ -	\$ 94,315	\$ 94,315			\$ -
<b>State and Local</b>						
Withholding	\$ -	\$ 24,130	\$ 24,130	1/13/20 & 1/29/20	EFT	\$ -
Sales	\$ -	\$ -	\$ -			\$ -
Excise	\$ -	\$ -	\$ -			\$ -
Unemployment	\$ -	\$ 9,689	\$ 9,689	1/13/20 & 1/29/20	EFT	\$ -
Real Property	\$ -	\$ -	\$ -			\$ -
Personal Property	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total State and Local	\$ -	\$ 33,819	\$ 33,819			\$ -
<b>Total Taxes</b>	\$ -	\$ 128,134	\$ 128,134			\$ -

**Footnotes:**

(1) The Debtor utilizes a third party payroll processing company, Beyond Pay, to process their semi-monthly payroll. As part of this process, the Debtor pays all employee and employer taxes to Beyond Pay who is then responsible for paying these taxes to the appropriate government agency and the associated payroll tax filings.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

Attach aged listing of accounts payable.

	Number of Days Past Due						Total
	Current	0-30	31-60	61-90	Over 90		
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Leases-Building (Footnote 3)	\$ 3,000	\$ 3,000	\$ 4,000	\$ 4,000	\$ 3,000	\$ -	\$ -
Rent/Leases-Equipment (Footnote 1)	\$ 15,016	\$ 15,016	\$ 19,126	\$ 22,666	\$ 20,250	\$ -	\$ -
Secured Debt/Adequate Protection Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees (Footnote 2)	\$ 562,096	\$ 532,902	\$ 729,799	\$ 755,931	\$ 510,271	\$ -	\$ -
Amounts Due to Insiders*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Postpetition Debts</b>	\$ 580,111	\$ 550,918	\$ 752,924	\$ 782,597	\$ 533,521	\$ -	\$ -

Explain how and when the Debtor intends to pay any past-due postpetition debts.

**Footnotes:**

(1) Equipment Rent/Leases - Amounts past due are related to Herc Rentals. The Debtor and Herc Rentals are negotiating a Settlement Agreement that will address these open amounts.

(2) Professional Fees - Debtor expects to pay as the Cash Collateral Orders covering these disbursements are approved.

(3) Building Rent/Leases - Amounts relate to the rent on a job site office for a bonded project that has been transitioned to Arch and a disputed claim for rent related to an office for which the Debtor rejected the lease effective November 30, 2019.

\*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Hollister Construction Services LLC  
Debtor

### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount	(1)
Total Accounts Receivable at the beginning of the reporting period	\$	77,414,786	
+ Amounts billed / adjusted during the period	\$	492,538	
- Amounts collected during the period	\$	(604,767)	
Total Accounts Receivable at the end of the reporting period	\$	77,302,557	
Accounts Receivable Aging		Amount	(2)
0 - 30 days old	\$	32,511,542	
31 - 60 days old	\$	393,399	
61 - 90 days old	\$	-	
91+ days old	\$	44,397,616	
Total Accounts Receivable	\$	77,302,557	
Amount considered uncollectible (Bad Debt)	\$	12,356,027	(3)
Accounts Receivable (Net)	\$	64,946,530	

### DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No	(4)
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X	
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.		X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X		
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X	

**Footnotes:**

- (1) Includes Bonded job receivables and Retainage Receivables.  
 (2) 0-30 Days A/R includes the total open Retainage balance of \$32,128,403.73.  
 (3) Estimated uncollectible amount. Has not been booked to Bad Debt on Debtor's books.  
 (4) State of New Jersey Quarterly Sales Tax returns for quarters 2-4 of 2019 were filed in February, 2020. Debtor calculated zero taxes due for these periods..

# Corporate Business Account Statement



Account number: [REDACTED]-7598

Page 1 of 4

Number of enclosures: 0

Tax ID Number: 74-3135404

For Client Services:  
Call 1-800-669-1518

Visit us at PNC.com/treasury

Write to: Treas Mgmt Client Care  
One Financial Parkway  
Locator Z1-Yb42-03-1  
Kalamazoo, MI 49009

For the period 01/01/2020 to 01/31/2020

010542

000199154 UZ

HOLLISTER CONSTRUCTION #19-27439  
SERVICES LLC  
OPERATING ACCOUNT  
DEBTOR IN POSSESSION  
339 JEFFERSON RD  
PARSIPPANY NJ 07054-3707



## Account Summary Information

### Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
239,801.93	1,388,477.46	1,084,700.94	543,578.45

### Deposits and Other Credits

Description	Items	Amount
Deposits	3	596,969.39
National Lockbox	0	0.00
ACH Credits	1	349,766.85
Funds Transfers In	4	441,741.22
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
<b>Total</b>	<b>8</b>	<b>1,388,477.46</b>

### Checks and Other Debits

Description	Items	Amount
Checks	32	242,801.04
Returned Items	0	0.00
ACH Debits	16	145,734.92
Funds Transfers Out	5	383,530.91
Trade Services	1	2,151.68
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	5	310,482.39
<b>Total</b>	<b>59</b>	<b>1,084,700.94</b>

### Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
01/01	239,801.93	01/13	218,616.79	01/23	1,116,957.32
01/02	230,619.62	01/14	893,328.63	01/27	985,454.22
01/03	220,233.61	01/15	881,938.12	01/28	887,966.60
01/06	405,703.61	01/16	850,884.46	01/29	692,027.65
01/07	404,193.61	01/17	849,667.80	01/30	575,734.12
01/08	404,148.76	01/21	784,667.80	01/31	543,578.45
01/10	397,966.07	01/22	768,217.68		

## Deposits and Other Credits

### Deposits

3 transactions for a total of \$ 596,969.39

Date posted	Amount	Transaction description	Reference number
01/14	582,001.88	Deposit	051248531
01/22	9,223.27	Deposit	047457203
01/27	5,744.24	Deposit	049203853



**Corporate Business Account Statement**HOLLISTER CONSTRUCTION #19-27439  
SERVICES LLC

For the period 01/01/2020 to 01/31/2020

Account number: [REDACTED] 7598

Page 2 of 4

**Deposits and Other Credits - continued****ACH Credits****1 transaction for a total of \$ 349,766.85**

Date posted	Amount	Transaction description	Reference number
01/23	349,766.85	Corporate ACH 0122#171Cv Mercedes-Benz US OUS012011027073	00020022014166806

**Funds Transfers In****4 transactions for a total of \$ 441,741.22**

Date posted	Amount	Transaction description	Reference number
01/06	190,000.00	Fed Wire In 2016G55313Dy3Qs1	W2016G55313DY3QS1
01/14	93,370.61	Fed Wire In 201Eh2713Ax4435P	W201EH2713AX4435P
01/17	65,000.00	Fed Wire In 201Ha45053M826Gu	W201HA45053M826GU
01/28	93,370.61	Fed Wire In 201Sj5158Hi9Bgrq	W201SJ5158HI9BGRQ

**Checks and Other Debits****Checks and Substitute Checks****32 transactions for a total of \$ 242,801.04**

Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
01/02	14082	9,137.50	086081992	01/22	14097	326.00	086219048	01/29	14124	1,433.70	086426704
01/03	14081	5,000.00	083167476	01/23	14099	478.50	086561388	01/29	14126	1,712.28	086432539
01/06	14077	4,530.00	084633229	01/23	14098	548.71	083006671	01/30	14113	40,000.00	086749692
01/07	14090	1,510.00	085379647	01/27	14095	4,533.64	084128014	01/30	14128	1,370.00	083180232
01/13	14092	363.46	084052008	01/27	14114	100,000.00	077579405	01/31	14109	433.20	083340616
01/13	14093	417.00	084199167	01/27	14110	2,081.13	084896679	01/31	14123	1,000.10	083465298
01/14	14068	242.45	085661223	01/28	14091	115.83	085618104	01/31	14119	765.31	083766890
01/14	14083	418.20	085661222	01/28	14115	20,000.00	085718785	01/31	14120	11,831.53	083766068
01/15	14094	9,137.50	086455515	01/28	14122	975.55	085743521	01/31	14127	1,510.00	084015744
01/17	14101	999.78	083828656	01/29	14112	11,000.00	086182013	01/31	14129	9,137.50	083774243
01/22	14096	292.17	086221879	01/29	14118	1,500.00	086273916				

**ACH Debits****16 transactions for a total of \$ 145,734.92**

Date posted	Amount	Transaction description	Reference number
01/02	44.81	Corporate ACH UPS Bill U. P. S. 193550000Rx0270	00019368003350287
01/03	5,386.01	ACH Debit Contrib NW Trust 350-80572	00020002010770048
01/08	44.85	Corporate ACH UPS Bill U. P. S. 193620000Rx0270	00020007007858003
01/10	6,182.69	ACH Web-Single Bill Pymnt Achma Visb 8573192	00020009007382592
01/13	179.40	ACH Debit Cable Pmnt Optimum 7836 36673302	00020013004950184
01/15	101.33	Corporate ACH UPS Bill U. P. S. 200040000Rx0270	00020014002529735
01/16	572.75	Corporate ACH Bt0115 Clarity Benefit 000000098507925	00020015010024581
01/16	9,094.00	ACH Debit Web Pay Njm Insurance 000001149299816	00020015010093114
01/16	20,098.12	ACH Debit Contrib NW Trust 350-80572	00020015007116870
01/16	1,288.79	ACH Debit Insur Clm Plic-Sbd Pact#163398962	00020015009954999
01/17	60,809.91	ACH Tel-Single Billing En Bcbs Primary 745051862	00020016005711773
01/17	4,406.97	Corporate ACH Jan Gp Ins The Guardian 56336700Be20000	00020016004393580
01/22	55.22	Corporate ACH UPS Bill U. P. S. 200110000Rx0270	00020021008184231
01/29	151.48	Corporate ACH UPS Bill U. P. S. 200180000Rx0270	00020028001877505
01/30	30,498.00	Corporate ACH Payment Quarterly Fee 0000	00020029008682658
01/31	6,820.59	ACH Web-Single Bill Pymnt Achma Visb 2304401	00020030003531866

## Corporate Business Account Statement

HOLLISTER CONSTRUCTION #19-27439  
SERVICES LLC



For the period 01/01/2020 to 01/31/2020

Account number: [REDACTED]-7598

Page 3 of 4

### Checks and Other Debits - continued

#### Funds Transfers Out

5 transactions for a total of \$ 383,530.91

Date posted	Amount	Transaction description	Reference number
01/13	64,541.65	Fed Wire Out 201Dj4311Ht36Ovs	W201DJ4311HT36OVS
01/13	113,847.77	Fed Wire Out 201Dj4314Jb36Oxd	W201DJ4314JB36OXD
01/22	25,000.00	Fed Wire Out 201Mk43583Sa57T3	W201MK43583SA57T3
01/29	63,450.84	Fed Wire Out 201Te31031Ja3Uo0	W201TE31031JA3UO0
01/29	116,690.65	Fed Wire Out 201Te31059V9754Y	W201TE31059V9754Y

#### Trade Services

1 transaction for a total of \$ 2,151.68

Date posted	Amount	Transaction description	Reference number
01/15	2,151.68	Standby L/C Debit 18128654-00	GTSREF - 18128654-00

#### Other Debits

5 transactions for a total of \$ 310,482.39

Date posted	Amount	Transaction description	Reference number
01/21	65,000.00	Account Transfer To [REDACTED] 4167	HOLLISTER CONST
01/27	30,632.57	PNC Bank- NJ Loan Pmts 608049237	0002884
01/28	169,766.85	Account Transfer To [REDACTED] 4167	HOLLISTER CONST
01/30	44,425.53	PNC Bank- NJ Loan Pmts 607920273	0001779
01/31	657.44	Corporate Account Analysis Charge	000000000000039038

8-0  
35456699.3  
00199156  
PG 2 OF 2  
20200201 07 07 20200201 1116 5808 127







# Corporate Business Account Statement



Account number: [REDACTED] 4167

Page 1 of 2

Number of enclosures: 0

Tax ID Number: 74-3135404

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Locator Z1-Yb42-03-1

Kalamazoo, MI 49009

For the period 01/01/2020 to 01/31/2020

010543

000227477 MSP 94

HOLLISTER CONSTRUCTION SERVICES

LLC

DEBTOR IN POSSESSION

CASE NUMBER 19-27439

339 JEFFERSON RD

PARSIPPANY NJ 07054-3707



## Account Summary Information

### Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
424,116.72	234,766.85	20.89	658,862.68

### Deposits and Other Credits

Description	Items	Amount
Deposits	0	0.00
National Lockbox	0	0.00
ACH Credits	0	0.00
Funds Transfers In	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	2	234,766.85
<b>Total</b>	<b>2</b>	<b>234,766.85</b>

### Checks and Other Debits

Description	Items	Amount
Checks	0	0.00
Returned Items	0	0.00
ACH Debits	0	0.00
Funds Transfers Out	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	1	20.89
<b>Total</b>	<b>1</b>	<b>20.89</b>

### Ledger Balance

Date	Ledger balance	Date	Ledger balance
01/01	424,116.72	01/28	658,883.57
01/21	489,116.72	01/31	658,862.68

## Deposits and Other Credits

### Other Credits

2 transactions for a total of \$ 234,766.85

Date posted	Amount	Transaction description	Reference number
01/21	65,000.00	Account Transfer From [REDACTED]	7598 HOLLISTER CONST
01/28	169,766.85	Account Transfer From [REDACTED]	7598 HOLLISTER CONST

## Checks and Other Debits

### Other Debits

1 transaction for a total of \$ 20.89

Date posted	Amount	Transaction description	Reference number
01/31	20.89	Corporate Account Analysis Charge	000000000000039042



COLR591F 1116 5006 127 50 20200201 PG 1 OF 1 00227477 35456699.4

- you have any questions regarding your accounts(s);
- your name or address is incorrect;
- you have a business account and your tax identification number is missing or incorrect;
- you have any questions regarding interest paid to an interest-bearing account.

## Update Your Account Register

### Compare:

The activity detail section of your statement to your account register.

### Check Off:

All items in your account register that also appear on your statement. Remember to begin with the ending date of your last statement. (An asterisk {\*} will appear in the Checks section if there is a gap in the listing of consecutive check numbers.)

**Add to Your Account Register Balance:**

Any deposits or additions including interest payments and ATM or electronic deposits listed on the statement that are not already entered in your register.

**Subtract From Your Account  
Register Balance:**

Any account deductions including fees and ATM or electronic deductions listed on the statement that are not already entered in your register.

## Update Your Statement Information

**Step 1:**  
Add together  
deposits and  
other additions  
listed in your  
account register  
but not on your  
statement.

Date of Deposit	Amount
<b>Total A</b>	

**Step 2:**  
Add together checks and other deductions listed in your account register but not on your statement.

<b>Check Number or Deduction Description</b>	<b>Amount</b>
<b>Total \$</b>	

### Step 3:

Enter the ending balance recorded on your statement \$ \_\_\_\_\_

Add deposits and other additions not recorded      Total A + \$ \_\_\_\_\_

Subtotal= \$ \_\_\_\_\_

Subtract checks and other deductions not recorded Total B - \$

The result should equal your account register balance = \$ \_\_\_\_\_

## Verification of Direct Deposits

To verify whether a direct deposit or other transfer to your account has occurred, call us Monday - Friday: 7 AM - 10 PM ET and Saturday & Sunday: 8 AM - 5 PM ET at the customer service number listed on the upper right side of the first page of this statement.

## In Case of Errors or Questions about Your Electronic Transfers

Telephone us at the customer service number listed on the upper right side of the first page of this statement or write us at PNC Bank Debit Card Services, 500 First Avenue, 4th Floor, Mailstop P7-PFSC-04-M, Pittsburgh, PA 15219 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.



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T

STATEMENT OF ACCOUNT

000024540 01 AV 0.386 FTD01040020220118603 0032 03 02  
HOLLISTER CONSTRUCTI SERVICES LLC  
339 JEFFERSON RD  
PARSIPPANY NJ 07054-3707



Page: 1 of 2  
Statement Period: Jan 01 2020-Jan 31 2020  
Cust Ref #: 4351337641-408-T-###  
Primary Account #: [REDACTED] 7641

6202-1-1-000000



**Business Analysis**

HOLLISTER CONSTRUCTI SERVICES LLC

Account # [REDACTED] 7641

**ACCOUNT SUMMARY**

Beginning Balance	0.00	Average Collected Balance	-262.65
		Interest Earned This Period	0.00
Other Withdrawals	478.95	Interest Paid Year-to-Date	0.00
Ending Balance	-478.95	Annual Percentage Yield Earned	0.00%
		Days in Period	31

**DAILY ACCOUNT ACTIVITY**

**Other Withdrawals**

POSTING DATE	DESCRIPTION	AMOUNT
01/15	SERVICE CHARGE, ANALYSIS FEES	478.95
	Subtotal:	478.95

**DAILY BALANCE SUMMARY**

DATE	BALANCE	DATE	BALANCE
12/31	0.00	01/15	-478.95



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Bank Deposits FDIC Insured | TD Bank, N.A. | Equal Housing Lender

# How to Balance your Account

Page: 2 of 2

**Begin by adjusting your account register as follows:**

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance	-478.96
2	Total Deposits	+
3	Sub Total	
4	Total Withdrawals	-
5	Adjusted Balance	

2	DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
	Total Deposits		2

4	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
	Total Withdrawals		4

## FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

**TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377**

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

## INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

## FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

**FINANCE CHARGES:** Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.